

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7574**

**BILL NUMBER:** HB 1712

**NOTE PREPARED:** Jan 10, 2005

**BILL AMENDED:**

**SUBJECT:** Veterans benefits.

**FIRST AUTHOR:** Rep. Reske

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**      **GENERAL**  
**DEDICATED**  
**FEDERAL**

**IMPACT:** Pending

**Summary of Legislation:** Provides a deduction in computing the adjusted gross income of an individual or an individual's surviving spouse for all income received during the taxable year as compensation, retirement benefits, or survivor's benefits for the individual's service in an active or reserve component of the armed services of the United States. Provides for a payment of \$500 to each member of the national guard or of any reserve component of the national guard or the armed forces who is placed on involuntary activation for 150 days or more and served outside the state after September 10, 2001. Appropriates money to the department of veterans' affairs for the payments.

**Effective Date:** July 1, 2005; January 1, 2006.

**Explanation of State Expenditures:** *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

**Fiscal Analyst:** Jim Landers, 317-232-9869.